

UNITED STATES BANKRUPTCY COURT

DISTRICT OF

New Jersey

In re Atlantic Broadcasting of Linwood NJ LLC

10-49149

Reporting Period: 12/20/10-12/31/10


MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)	X	
Copies of bank statements		X	
Cash disbursements journals		X	
Statement of Operations	MOR-2	X	
Balance Sheet	MOR-3	X	
Status of Postpetition Taxes	MOR-4	X	
Copies of IRS Form 6123 or payment receipt		X	
Copies of tax returns filed during reporting period		X	
Summary of Unpaid Postpetition Debts	MOR-4	X	
Listing of aged accounts payable		X	
Accounts Receivable Reconciliation and Aging	MOR-5	X	
Debtor Questionnaire	MOR-5	X	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.


Signature of Debtor

2-18-11
Date

Signature of Joint Debtor

Date

Signature of Authorized Individual*

Date

Printed Name of Authorized Individual

Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

FORM MOR
(9/99)

In re Atlantic Broadcasting of Linwood NJ LLC
Debtor

Case No. 10-49149
Reporting Period: 12/20/10-12/31/10

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

BANK ACCOUNTS					CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPER.	PAYROLL	TAX	OTHER	ACTUAL	PROJECTED	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH								
RECEIPTS								
CASH SALES								
ACCOUNTS RECEIVABLE								
LOANS AND ADVANCES								
SALE OF ASSETS								
OTHER (ATTACH LIST)								
TRANSFERS (FROM DIP ACCTS)								
TOTAL RECEIPTS								
DISBURSEMENTS								
NET PAYROLL								
PAYROLL TAXES								
SALES, USE, & OTHER TAXES								
INVENTORY PURCHASES								
SECURED/ RENTAL/ LEASES								
INSURANCE								
ADMINISTRATIVE								
SELLING								
OTHER (ATTACH LIST)								
OWNER DRAW *								
TRANSFERS (TO DIP ACCTS)								
PROFESSIONAL FEES								
U.S. TRUSTEE QUARTERLY FEES								
COURT COSTS								
TOTAL DISBURSEMENTS								
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)								
CASH - END OF MONTH								

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)		
TOTAL DISBURSEMENTS		\$
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS		\$
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)		\$
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES		\$

FORM MOR-1
(9/99)

(See attached)

Atlantic Broadcasting of Linwood NJ LLC
 Debtor in Possession

December 2010

*Cash Receipts
 and Disbursements*

	Dec 20-31
Collections	141,562.09
Expense	
Total Chapter 11 Expenses	
12/15 Unpaid Wages	61,551.30
Holiday Bonus	8,300.00
Payment to Bank	2,500.00
DIP Interest	
Utilities Deposit	0.00
Total Total Chapter 11 Expenses	72,351.30
Total G&A Expenses	
Accounting Service	0.00
Building Maintenance	0.00
Building Supplies	94.37
Elevator Service	0.00
Health Insurance	3,989.78
Insurance	6,806.87
Landscaping	1,290.96
Legal (FCC Counsel)	0.00
Main Phone Service	0.00
Marketron	0.00
Miscellaneous	126.39
Office Supplies	0.00
Payroll Processing	195.90
Payroll Taxes	0.00
Property Tax	0.00
Salaries	12,408.33
Trash Removal	0.00
Travel - G&A	7,265.35
Utilities	4,483.81
Verizon Lines	962.32
Wireless Telecommunications	0.00
Total Total G&A Expenses	37,624.08
Total Programming Expenses	
ASCAP	4,778.00
BMI	0.00
Programmer	0.00
RCS Selector	0.00
Rush Limbaugh	0.00
Salaries - Programming	10,048.00
SESAC	1,232.50
Surfer Network	0.00

Profit & Loss Budget vs. Actual

December 2010

	Dec 20-31
Total Total Programming Expenses	16,058.50
Total Sales Expenses	
Expense Reimbursement - Sales	0.00
National Rep Fee	0.00
Sales Commissions	3,550.00
Sales Guarantees	2,004.17
Sales Manager	2,500.00
Sales Manager Expense	0.00
Travel - Sales	0.00
Total Total Sales Expenses	8,054.17
Total Technical Expenses	
AG Technologies	0.00
Broadcast Technology	1,600.00
Misc Parts	0.00
Phone Lines	223.45
Radio Comp Services	0.00
Tech 21	2,250.00
Tower Electric	0.00
Tower Rent	3,371.88
Total Total Technical Expenses	7,445.33
Total Expense	141,533.38
Cash Flow from operations	28.71
Funding from Bank	135,843.00
Cash at end of period	135,871.71

In re Atlantic Broadcasting of Linwood NJ LLC
Debtor

Case No. 10-49149
Reporting Period 12/20/10-12/31/10

STATUS OF POSTPETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding						
FICA-Employee						
FICA-Employer						
Unemployment						
Income						
Other:						
Total Federal Taxes						
State and Local						
Withholding						
Sales						
Excise						
Unemployment						
Real Property						
Personal Property						
Other:						
Total State and Local						
Total Taxes						

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable						
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders*						
Other:						
Other:						
Total Postpetition Debts						

Explain how and when the Debtor intends to pay any past-due postpetition debts.

*"Insider" is defined in 11 U.S.C. Section 101(31).

FORM MOR-4
(9/99)

IC BROADCASTING OF
LINWOOD NEW JERSEY LLC.

94-8654

Period Begin: 12/11/2010

Period End: 12/25/2010

Check Date: 12/30/2010

Payroll Register Summary

LIABILITIES		DISBURSEMENTS	
EMPLOYEES	EMPLOYER	Debit to Advantage Payroll Services:	
FWT	1259.91	Direct Deposit	6948.77
SS	1252.41	Tax Debit	5143.49
MEDC	292.91	Fees	128.94
FUTA	23.00	Total Debit	12221.20
SWT	318.26	EE Net Checks	9822.52
SUI	34.66		
SDI	40.80		
OWT	9.81		
Total Taxes	3208.76	Subtract from bank account	22043.82
Deductions	230.35	031206420 4751138191	
Total Net Pays	16771.39	SUN NATIONAL BANK	
Gross	20210.50	Total Pays	20
Total Liabilities	22089.09		

CUR-REG

Prepared on: 12/28/2010 at 15:07

ATLANTIC BROADCASTING OF
LINWOOD NEW JERSEY LLC.

94-8654

Period Begin: 11/26/2010
Period End: 12/10/2010
Check Date: 12/22/2010

Payroll Register Summary

LIABILITIES		DISBURSEMENTS	
EMPLOYEES	EMPLOYER	Debit to Advantage Payroll Services:	
FWT	2806.45	Tax Debit	10427.21
SS	2519.79	Fees	166.21
MEDC	589.36	Total Debit	10593.42
FUTA	29.85	EE Net Checks	34580.75
SWT	777.29		
SUI	52.27		
SDI	61.46		
OWT	14.71		
Total Taxes	6821.33	Subtract from bank account	45174.17
Deductions	54.47	C31206420 4751138191	
Total Net Pays	34580.75	SUN NATIONAL BANK	
Gross	40631.55	Total Pays	52
Total Liabilities	45062.43		

CUR-REG

Prepared on 12/22/2010 at 13:55

In re Atlantic Broadcasting of Linwood NJ LLC
Debtor

Case No. 10-49149
Reporting Period: 12/20/10-12/31/10

BALANCE SHEET

See attached

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
CURRENT ASSETS		
Unrestricted Cash and Equivalents		
Restricted Cash and Cash Equivalents (see continuation sheet)		
Accounts Receivable (Net)		
Notes Receivable		
Inventories		
Prepaid Expenses		
Professional Retainers		
Other Current Assets (attach schedule)		
TOTAL CURRENT ASSETS		\$
PROPERTY AND EQUIPMENT		
Real Property and Improvements		
Machinery and Equipment		
Furniture, Fixtures and Office Equipment		
Leasehold Improvements		
Vehicles		
Less Accumulated Depreciation		
TOTAL PROPERTY & EQUIPMENT	\$	\$
OTHER ASSETS		
Loans to Insiders*		
Other Assets (attach schedule)		
TOTAL OTHER ASSETS		\$
TOTAL ASSETS	\$	\$

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)		
Accounts Payable		
Taxes Payable (refer to FORM MOR-4)		
Wages Payable		
Notes Payable		
Rent / Leases - Building/Equipment		
Secured Debt / Adequate Protection Payments		
Professional Fees		
Amounts Due to Insiders*		
Other Postpetition Liabilities (attach schedule)		
TOTAL POSTPETITION LIABILITIES	\$	\$
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)		
Secured Debt		
Priority Debt		
Unsecured Debt		
TOTAL PRE-PETITION LIABILITIES	\$	\$
TOTAL LIABILITIES	\$	\$
OWNER EQUITY		
Capital Stock		
Additional Paid-In Capital		
Partners' Capital Account		
Owner's Equity Account		
Retained Earnings - Pre-Petition		
Retained Earnings - Postpetition		
Adjustments to Owner Equity (attach schedule)		
Postpetition Contributions (Distributions) (Draws) (attach schedule)		
NET OWNER EQUITY	\$	\$
TOTAL LIABILITIES AND OWNERS' EQUITY	\$	\$

*"Insider" is defined in 11 U.S.C. Section 101(31).

FORM MOR-3
(9/99)

ATLANTIC BROADCASTING OF LINWOOD (ABL)

Assets

Current Assets

10000-0000	OPERATING CASH	\$	135,871.71	
10020-0000	TD Bank	\$	2,416.85	
10060-0000	PETTY CASH	\$	725.00	
12000-0000	ACCOUNTS RECEIVABLE	\$	607,679.75	
12016-0000	Membership Unit Receivable	\$	3,000.00	
12020-0000	ALLOWANCE FOR DOUBTFUL ACCTS	\$	-191,165.30	
12065-0000	TOWER RENTAL DEPOSIT:	\$	4,800.00	
12070-0000	DEPOSITS-UTILITIES	\$	17,610.00	
	Total Current Assets:			\$ 580,938.01

Other Assets

17025-0000	PPD LEGAL EXPENSES	\$	63,333.33	
17205-0000	PPD INS - BROADCAST LIABILITY	\$	53,043.37	
17270-0000	PPD REAL ESTATE TAXES	\$	11,017.76	
	Total Other Assets:			\$ 127,394.46

Fixed Assets

18003-0000	Building	\$	1,540,971.75	
18004-0000	F/A-OFFICE FURNITURE	\$	5,555.91	
18006-0000	F/A-COMPUTER SOFTWARE	\$	29,626.64	
18009-0000	LAND SOUTH JERSEY	\$	568,000.00	
18021-0000	F/A-STUDIO TECHNICAL EQUIP	\$	186,572.30	
18025-0000	Antennas	\$	315,126.00	
18026-0000	F/A-TOWER	\$	897,772.48	
18028-0000	F/A-TRANS EQUIPMENT	\$	310,748.92	
18029-0000	F/A-TECHNICAL EQUIPMENT	\$	7,430.77	
18030-0000	F/A-MISC EQUIPMENT	\$	2,000.00	
18031-0000	F/A-OFFICE F&F	\$	103,232.00	
18033-0000	F/A-AUTOMOBILES	\$	185,557.74	
18060-0000	F/A-COMPUTER EQUIPMENT	\$	53,657.03	
18065-0000	F/A-TOWER IMPROVEMENT	\$	3,050.00	
18135-0000	F/A BUILDING IMPROVEMENTS	\$	55,759.68	
18150-0000	F/A - Promotions Equipment	\$	57,660.60	
18186-0000	Goodwill	\$	3,085,061.00	
18187-0000	Construction In Progress:ABL	\$	14,430.00	
18188-0000	Accum Depreciation	\$	-59,468.00	
18200-0000	Tower&Bldg Space Inc	\$	97,053.00	
18205-0000	Gr Space Inc Agree	\$	765,577.00	
18210-0000	Sports Brdc Rights Agree	\$	348,221.00	
18214-0000	ACCUM DEPR BLDG	\$	-229,516.00	
18240-0000	Accum Amortization	\$	-171,506.00	
18760-0000	WTKU FCC License	\$	614,000.00	
18761-0000	WJSE FCC License	\$	219,000.00	
18762-0000	WMGM FCC License	\$	957,000.00	
18763-0000	WOND FCC License	\$	25,000.00	
18764-0000	WTAA FCC License	\$	25,000.00	
	Total Fixed Assets:			\$ 10,012,573.82
	Total Assets:			\$ 10,720,906.29

Liabilities

Current Liabilities

20000-0000	ACCOUNTS PAYABLE - <i>pre petition</i>	\$	1,229,086.93	
20100-0000	A/P - OTHER	\$	350.00	
21012-0000	ACCRUED INTEREST	\$	142,800.00	
21050-0000	SECURITY DEPOSIT:ABL	\$	5,000.00	
21062-0000	ACC'D COMMISSION	\$	74,950.98	
21063-0000	ACCR'D NAT REP COMM	\$	18,143.31	
21068-0000	Accrued state filing fee	\$	1,200.00	
21165-0000	ACC'D COMMERCIAL LIABILITY INS	\$	39,547.11	
21298-0000	PENSION PLAN CONTRIBUTIONS	\$	942.78	

ATLANTIC BROADCASTING OF LINWOOD (ABL)

Current Liabilities		(Continued)		
21500-0000	PAYROLL W/H PAYABLE:ABL	\$	75.43	
21550-0000	DUE TO ACCESS:ABL	\$	<u>20,696.35</u>	
	Total Current Liabilities:			\$ 1,532,792.89
Long-Term Liabilities				
24000-0000	L.T. LIABILITIES	\$	6,000,211.79	
24001-0000	DIP Financing:ABL	\$	<u>135,843.00</u>	
25000-0000	CURRENT PORTION OF LTD	\$	<u>177,029.00</u>	
	Total Long-Term Liabilities:			\$ <u>6,313,083.79</u>
	Total Liabilities:			\$ 7,845,876.68
Equity				
30010-0000	EQUITY INVESTMENT-PARENT	\$	5,951,259.90	
32000-0000	Retained Earnings	\$	<u>-2,352,565.29</u>	
32000-0000	Retained Earnings-Current Year	\$	<u>-723,665.45</u>	
	Total Equity:			\$ 2,875,029.16
	Total Liabilities & Equity:			\$ <u><u>10,720,905.84</u></u>

In re Atlantic Broadcasting of Linwood NJ LLC
Debtor

Case No. 10-49149
Reporting Period: 12/20/10-12/31/10

STATEMENT OF OPERATIONS

(Income Statement)

See attached

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	Month	Cumulative Filing to Date
Gross Revenues	\$	\$
Less: Returns and Allowances		
Net Revenue	\$	\$
COST OF GOODS SOLD		
Beginning Inventory		
Add: Purchases		
Add: Cost of Labor		
Add: Other Costs (attach schedule)		
Less: Ending Inventory		
Cost of Goods Sold		
Gross Profit		
OPERATING EXPENSES		
Advertising		
Auto and Truck Expense		
Bad Debts		
Contributions		
Employee Benefits Programs		
Insider Compensation*		
Insurance		
Management Fees/Bonuses		
Office Expense		
Pension & Profit-Sharing Plans		
Repairs and Maintenance		
Rent and Lease Expense		
Salaries/Commissions/Fees		
Supplies		
Taxes - Payroll		
Taxes - Real Estate		
Taxes - Other		
Travel and Entertainment		
Utilities		
Other (attach schedule)		
Total Operating Expenses Before Depreciation		
Depreciation/Depletion/Amortization		
Net Profit (Loss) Before Other Income & Expenses		
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)		
Interest Expense		
Other Expense (attach schedule)		
Net Profit (Loss) Before Reorganization Items		
REORGANIZATION ITEMS		
Professional Fees		
U. S. Trustee Quarterly Fees		
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)		
Gain (Loss) from Sale of Equipment		
Other Reorganization Expenses (attach schedule)		
Total Reorganization Expenses		
Income Taxes		
Net Profit (Loss)	\$	\$

*"Insider" is defined in 11 U.S.C. Section 101(31).

FORM MOR-2

(9/99)

Atlantic Broadcasting of Linwood NJ LLC
Debtor in Possession

December 2010 12/20/10 - 12/31/10

Dec 20-31

Gross Revenue	57,859.10
Less agency discount	<u>(4,387.46)</u>
Net Income	<u>53,471.64</u>

Expense

Total Chapter 11 Expenses

12/15 Unpaid Wages	61,551.30
Holiday Bonus	8,300.00
Payment to Bank	2,500.00
DIP Interest	
Utilities Deposit	<u>-</u>

Total Total Chapter 11 Expenses 72,351.30

Total G&A Expenses

Accounting Service	-
Building Maintenance	-
Building Supplies	94.37
Elevator Service	-
Health Insurance	3,989.78
Insurance	6,806.87
Landscaping	1,290.96
Legal (FCC Counsel)	-
Main Phone Service	-
Marketron	-
Miscellaneous	126.39
Office Supplies	-
Payroll Processing	195.90
Payroll Taxes	-
Property Tax	-
Salaries	12,408.33
Trash Removal	-
Travel - G&A	7,265.35
Utilities	4,483.81
Verizon Lines	962.32
Wireless Telecommunications	<u>-</u>

Total Total G&A Expenses 37,624.08

Total Programming Expenses

ASCAP	4,778.00
BMI	-
Programmer	-

Profit & Loss Budget vs. Actual

December 2010

12/20/10 - 12/31/10

Dec 20-31

RCS Selector	-
Rush Limbaugh	-
Salaries - Programming	10,048.00
SESAC	1,232.50
Surfer Network	-
Total Total Programming Expenses	16,058.50
Total Sales Expenses	
Expense Reimbursement - Sales	-
National Rep Fee	-
Sales Commissions	3,550.00
Sales Guarantees	2,004.17
Sales Manager	2,500.00
Sales Manager Expense	-
Travel - Sales	-
Total Total Sales Expenses	8,054.17
Total Technical Expenses	
AG Technologies	-
Broadcast Technology	1,600.00
Misc Parts	-
Phone Lines	223.45
Radio Comp Services	-
Tech 21	2,250.00
Tower Electric	-
Tower Rent	3,371.88
Total Total Technical Expenses	7,445.33
Total Expense	141,533.38
Net operating income	(88,061.74)

Balance per books	<u>135,871.71</u>
Bank Balance	158,514.31
(+) Deposits in Transit (see below)	19,257.12
(-) less outstanding checks (see below)	(40,602.96)
Other adjustment (prepetion outstanding cks)	(1,296.76)
Adjusted bank balance	<u>135,871.71</u>

OS Checks

182	1,431.40
183	150.66
187	101.67
188	459.52
190	407.36
191	1,257.02
192	718.96
193	1,127.34
121	2,750.00
3281	158.22
3282	90.42
3291	100.00
3295	91.06
3300	1,539.13
3316	40.17
3317	91.05
3318	91.05
3346	1,290.96
3347	4,778.00
3348	1,232.50
3349	1,109.73
3350	1,300.00
3351	2,250.00
3352	1,600.00
3353	3,371.88
3354	89.00
3355	223.45
3356	92.97
3357	113.28
3358	146.00
3359	176.10
3360	433.97
3361	91.29
3363	4,000.00
3364	2,785.74
3365	450.16
3366	102.60
3367	1,643.84
3368	1,927.13
3369	94.37
3371	422.94
3372	<u>272.02</u>

Total OS Checks 40,602.96

Deposits in Transit	
DIT 400+950+238=1588 deposit was 1598	(10.00)
9/2	350.00
12/3	2,740.00
12/29	600.00
12/31	2,010.00
12/31	200.00
12/31	13,367.12
Total DITS	<u>19,257.12</u>

Transactions by Account

As of December 31, 2010

Type	Date	Num	Name	Amount
Sun Trust				
Check	12/30/2010	121	Paul Homer	-2,750.00
Check	12/22/2010	181	Robin Davidson	-2,906.25
Check	12/30/2010	182	Ben Burris	-1,431.40
Check	12/30/2010	183	Ben Burris	-150.66
Check	12/30/2010	184	James Dowd	-1,080.98
Check	12/30/2010	185	Francis Foy	-1,129.24
Check	12/30/2010	186	James Southard	-828.23
Check	12/30/2010	187	Angelo Lewis	-101.67
Check	12/30/2010	188	John Pavlich	-459.52
Check	12/30/2010	189	Scott Wiest	-865.62
Check	12/30/2010	190	Brandon Burchell	-407.36
Check	12/30/2010	191	Scott Reilly	-1,257.02
Check	12/30/2010	192	Scott Reilly	-718.96
Check	12/30/2010	193	Stuart Abrams	-1,127.34
Check	12/30/2010	194	Robert Furman	-264.62
Check	12/20/2010	1001	Barbara Altman	-1,487.50
Check	12/20/2010	1002	Felix Banuchi	-1,539.13
Check	12/20/2010	1003	Bob Burns	-62.50
Check	12/20/2010	1004	Victor Canales	-500.00
Check	12/20/2010	1005	John Caracciolo	-4,997.51
Check	12/20/2010	1006	Janet Goldsmith	-800.00
Check	12/20/2010	1008	Janet LePorin	-2,500.00
Check	12/20/2010	1010	Sy Camero	-1,400.00
Check	12/20/2010	1010	Paul Homer	-6,463.15
Check	12/20/2010	1011	Ed Hitzel	-1,307.52
Check	12/20/2010	1011	Ronald Reeve	-1,500.00
Check	12/20/2010	1012	Seymour Kravitz	-2,055.50
Check	12/20/2010	1012	Ronald Reeve	-125.00
Check	12/20/2010	1500	Sy Camero	-100.00
Check	12/20/2010	1501	Barry Gold	-100.00
Check	12/22/2010	2001	Ben Burris	-1,431.37
Check	12/22/2010	2002	Ben Burris	-448.27
Check	12/22/2010	2004	Robin Davidson	-1,710.25
Check	12/22/2010	2005	James Dowd	-1,080.94
Check	12/22/2010	2006	Francis Foy	-1,129.24
Check	12/22/2010	2007	Francis Foy	-3,551.62
Check	12/22/2010	2008	Richard Irland	-409.44
Check	12/22/2010	2009	William Knapp	-584.97
Check	12/22/2010	2011	Catherine Marinucci	-1,016.29
Check	12/22/2010	2012	Catherine Marinucci	-2,240.94
Check	12/22/2010	2013	James Rabic	-1,079.91
Check	12/22/2010	2014	James Southard	-828.24
Check	12/22/2010	2015	James Southard	-724.92
Check	12/22/2010	2016	Mark Thompson	-970.12
Check	12/22/2010	2017	Angelo Lewis	-158.22

Transactions by Account

As of December 31, 2010

Type	Date	Num	Name	Amount
Check	12/22/2010	2018	John Pavlich	-474.50
Check	12/22/2010	2019	Nicholas Wargo	-618.93
Check	12/22/2010	2020	Scott Wiest	-917.99
Check	12/22/2010	2021	Donald Williams	-1,134.65
Check	12/22/2010	2023	Michael Fazio	-40.17
Check	12/22/2010	2024	Scott Reilly	-1,257.01
Check	12/22/2010	2025	Scott Reilly	-900.80
Check	12/22/2010	2026	Angel Velez-Cruz	-207.16
Check	12/22/2010	2027	Stuart Abrams	-1,127.34
Check	12/22/2010	2028	Robert Furman	-264.63
Check	12/22/2010	2029	Susan Palermo	-821.39
Check	12/22/2010	3000	David Baker	-91.06
Check	12/22/2010	3001	Ben Burris	-1,116.93
Check	12/22/2010	3002	Robin Davidson	-1,409.42
Check	12/22/2010	3004	James Dowd	-90.42
Check	12/22/2010	3005	Francis Foy	-1,129.24
Check	12/22/2010	3006	William Knapp	-91.05
Check	12/22/2010	3007	Matthew Rosenthal	-91.05
Check	12/22/2010	3007	Catherine Marinucci	-364.02
Check	12/22/2010	3008	James Rabic	-91.05
Check	12/22/2010	3009	James Southard	-91.47
Check	12/22/2010	3010	Mark Thompson	-225.13
Check	12/22/2010	3011	Angelo Lewis	-90.42
Check	12/22/2010	3013	John Pavlich	-89.81
Check	12/22/2010	3015	Nicholas Wargo	-90.43
Check	12/22/2010	3016	Scott Wiest	-89.80
Check	12/22/2010	3017	Donald Williams	-157.32
Check	12/22/2010	3018	Brandon Burchell	-439.66
Check	12/22/2010	3018	Brandon Burchell	-90.42
Check	12/22/2010	3019	Scott Reilly	-896.79
Check	12/22/2010	3020	Stuart Abrams	-426.18
Check	12/22/2010	3021	Susan Palermo	-227.74
Check	12/22/2010	3022	Michael Fazio	-91.05
Check	12/22/2010	3022	Monica Smith	-180.23
Check	12/20/2010	3279	Seymour Kravitz	-4,000.00
Check	12/31/2010	3346	O'Donnell's Landscape Mainten	-1,290.96
Check	12/31/2010	3347	ASCAP	-4,778.00
Check	12/31/2010	3348	SESAC	-1,232.50
Check	12/31/2010	3349	American Express	-1,109.73
Check	12/31/2010	3350	Victor Canales	-1,300.00
Check	12/31/2010	3351	Tech 21	-2,250.00
Check	12/31/2010	3352	Digital Radio	-1,600.00
Check	12/31/2010	3353	SMR Leasing	-3,371.88
Check	12/31/2010	3354	Sure Storage	-89.00
Check	12/31/2010	3355	Comcast	-223.45
Check	12/31/2010	3356	Verizon	-92.97

Transactions by Account

As of December 31, 2010

Type	Date	Num	Name	Amount
Check	12/31/2010	3357	Verizon	-113.28
Check	12/31/2010	3358	Verizon	-146.00
Check	12/31/2010	3359	Verizon	-176.10
Check	12/31/2010	3360	Verizon	-433.97
Check	12/31/2010	3361	New Jersey American Water	-91.29
Check	12/31/2010	3363	Horizon Health	-4,000.00
Check	12/31/2010	3364	Merchants Insurance	-2,785.74
Check	12/31/2010	3365	The Hartford	-450.16
Check	12/31/2010	3366	AFLAC	-102.60
Check	12/31/2010	3367	The Hartford	-1,643.84
Check	12/31/2010	3368	Direct Bill Services	-1,927.13
Check	12/31/2010	3369	Ojerkis Janitor Supply	-94.37
Check	12/31/2010	3371	John Caracciolo	-422.94
Check	12/31/2010	3372	Paul Homer	-272.02
				<u>-107,204.61</u>

Account Title: **Atlantic Operating** Posted: **12/01/2010 to 12/31/2010**
 Number: **XX-8191** Currency: **USD**

Opening Ledger Balance: **48,919.20** Credits: **31 312,034.97**
 Closing Ledger Balance: **158,514.31** Debits: **131 202,439.86**

CHECKS PAID					
Check	Date Paid	Amount	Check	Date Paid	Amount
101	12/20/2010	56.25	108	12/6/2010	1,000.00
109	12/7/2010	4,000.00	110	12/2/2010	40.00
111	12/15/2010	2,800.00	143	12/8/2010	59.35
144	12/1/2010	1,431.37	145	12/2/2010	744.64
146	12/7/2010	308.29	148	12/1/2010	1,114.52
150	12/6/2010	140.49	151	12/6/2010	53.18
152	12/2/2010	233.63	153	12/2/2010	577.95
154	12/3/2010	865.61	155	12/1/2010	364.24
156	12/2/2010	36.52	157	12/1/2010	1,257.03
158	12/1/2010	884.78	159	12/1/2010	180.23
160	12/3/2010	1,127.34	184	12/30/2010	1,080.98
185	12/31/2010	1,129.24	186	12/30/2010	828.23
189	12/31/2010	865.62	194	12/30/2010	264.62
3251	12/7/2010	1,545.30	3252	12/9/2010	1,927.13
3253	12/10/2010	102.60	3253	12/15/2010	102.60
3254	12/9/2010	276.95	3255	12/10/2010	525.00
3256	12/6/2010	175.14	3258	12/10/2010	5,000.00
3259	12/9/2010	1,558.85	3260	12/7/2010	175.00
3261	12/6/2010	1,000.00	3262	12/6/2010	178.01
3263	12/7/2010	2,850.67	3264	12/6/2010	197.58
3266	12/9/2010	5,368.25	3267	12/6/2010	1,287.12
3268	12/9/2010	1,125.00	3270	12/7/2010	100.00
3271	12/8/2010	2,014.26	3274	12/6/2010	1,943.34
3275	12/7/2010	1,000.00	3276	12/9/2010	25,000.00
3277	12/8/2010	2,720.00	3278	12/10/2010	11,000.00
3279	12/29/2010	4,000.00	3279	12/10/2010	4,000.00
3283	12/22/2010	207.16	3284	12/22/2010	1,487.50
3285	12/22/2010	439.66	3286	12/24/2010	90.42
3287	12/24/2010	62.50	3288	12/22/2010	1,431.37
3289	12/22/2010	448.27	3290	12/22/2010	1,116.93
3292	12/22/2010	1,016.29	3293	12/22/2010	2,240.94

3294	12/22/2010	364.02	3296	12/24/2010	409.44
3297	12/23/2010	157.82	3298	12/23/2010	1,134.65
3299	12/24/2010	1,307.52	3301	12/22/2010	1,129.24
3302	12/24/2010	3,551.62	3303	12/22/2010	1,129.24
3304	12/21/2010	1,080.94	3305	12/21/2010	90.42
3306	12/24/2010	800.00	3307	12/23/2010	828.24
3308	12/23/2010	724.92	3309	12/23/2010	91.47
3310	12/24/2010	2,500.00	3311	12/24/2010	4,997.51
3312	12/30/2010	474.50	3313	12/23/2010	89.81
3314	12/22/2010	1,079.91	3315	12/22/2010	91.05
3319	12/24/2010	180.23	3320	12/23/2010	970.12
3321	12/23/2010	225.13	3322	12/23/2010	618.93
3323	12/23/2010	90.43	3324	12/27/2010	6,463.00
3325	12/22/2010	2,906.25	3326	12/22/2010	1,710.25
3327	12/22/2010	1,409.42	3328	12/30/2010	264.63
3329	12/24/2010	1,625.00	3330	12/23/2010	1,127.34
3331	12/23/2010	426.18	3332	12/22/2010	2,055.05
3333	12/23/2010	821.39	3334	12/23/2010	227.74
3335	12/23/2010	1,257.01	3336	12/23/2010	900.80
3337	12/23/2010	896.79	3338	12/23/2010	917.99
3339	12/23/2010	89.80	3340	12/24/2010	1,400.00
3341	12/24/2010	100.00	3342	12/24/2010	500.00
3343	12/23/2010	584.97	3344	12/23/2010	91.05

DEPOSITS and CREDITS

Posted Date Amount Tran Code Bank Reference Customer Reference

12/1/2010	18,869.45	DI	Deposit	N/A	N/A
	DEPOSIT				
12/1/2010	1,700.00	DI	ACH Credit	N/A	N/A
	AC-MERCHANT SVCS -DEPOSIT				
12/1/2010	100.00	DI	Deposit	N/A	N/A
	DEPOSIT				
12/3/2010	7,325.50	DI	ACH Credit	N/A	N/A
	AC-MERCHANT SVCS -DEPOSIT				
12/3/2010	2,965.00		Deposit	N/A	3110260008
	DEPOSIT				
12/3/2010	2,960.00		Deposit	N/A	3109530001
	DEPOSIT				
12/6/2010	817.40		Deposit	N/A	5162320005
	DEPOSIT				
12/6/2010	541.87		Deposit	N/A	5161640001
	DEPOSIT				
12/13/2010	4,000.00		Returned Check	N/A	3279
	RETURNED CHECK				
12/13/2010	822.54		Returned Check	N/A	N/A
	RETURNED CHECK				
12/13/2010	558.67		Returned Check	N/A	N/A
	RETURNED CHECK				

225.00
Balance?

817.40
172.01
989.41

→

→

→

cleared

12/13/2010	525.00	Returned Check	N/A	3255
		RETURNED CHECK		
12/13/2010	523.67	Returned Check	N/A	N/A
		RETURNED CHECK		
12/13/2010	489.15	Returned Check	N/A	N/A
		RETURNED CHECK		
12/13/2010	102.60	Returned Check	N/A	3253
		RETURNED CHECK		
12/13/2010	1,929.25	ACH Credit	N/A	N/A
		AC-MERCHANT SVCS -DEPOSIT		
12/14/2010	3,408.44	Returned Check	N/A	N/A
		RETURNED CHECK		
12/14/2010	984.08	Returned Check	N/A	N/A
		RETURNED CHECK		
12/14/2010	172.01	Credit Memo	N/A	N/A
		LISTING ERROR ON DEP 120610		
12/15/2010	1,000.00	ACH Credit	N/A	N/A
		AC-MERCHANT SVCS -DEPOSIT		
12/16/2010	9,334.60	ACH Credit	N/A	N/A
		AC-MERCHANT SVCS -DEPOSIT		
12/21/2010	135,843.00	Credit Memo	N/A	N/A
		BL#1096900 Advance vs Line		
12/21/2010	1,836.55	Deposit	N/A	1118180005
		DEPOSIT		
12/23/2010	2,596.00	Deposit	N/A	3032120003
		DEPOSIT		
12/28/2010	39,528.71	Deposit	N/A	7216040020
		DEPOSIT		
12/28/2010	7,257.50	Deposit	N/A	7226460002
		DEPOSIT		
12/29/2010	27,423.45	Deposit	N/A	9089590016
		DEPOSIT		
12/29/2010	13,364.70	Deposit	N/A	9086660015
		DEPOSIT		
12/29/2010	8,847.35	Deposit	N/A	9088030005
		DEPOSIT		
12/30/2010	13,267.60	Deposit	N/A	9251210014
		DEPOSIT		
12/31/2010	2,940.88	ACH Credit	N/A	N/A
		AC-MERCHANT SVCS -DEPOSIT		

CHECKS and DEBITS

Posted Date	Amount	Tran Code	Bank Reference	Customer Reference
12/1/2010	1,431.37	Check Paid	N/A	144
12/1/2010	1,257.03	Check Paid	N/A	157
12/1/2010	1,114.52	Check Paid	N/A	148
12/1/2010	884.78	Check Paid	N/A	158
12/1/2010	364.24	Check Paid	N/A	155
12/1/2010	180.23	Check Paid	N/A	159
12/2/2010	744.64	Check Paid	N/A	145

12/2/2010	233.63	Check Paid	N/A	152
12/2/2010	40.00	Check Paid	N/A	110
12/2/2010	36.52	Check Paid	N/A	156
12/3/2010	1,000.00	Deposited Item Returned	N/A	N/A
	RETURNED DEPOSITED ITEMS 233 ALEXIS VARELA			
12/3/2010	1,127.34	Check Paid	N/A	160
12/3/2010	865.61	Check Paid	N/A	154
12/3/2010	438.24	ACH Withdrawal	N/A	N/A
	AC-MERCHANT SVCS -INTERCHNG			
12/3/2010	146.88	ACH Withdrawal	N/A	N/A
	AC-MERCHANT SVCS -DISCOUNT			
12/3/2010	33.28	ACH Withdrawal	N/A	N/A
	AC-MERCHANT SVCS -FEE			
12/6/2010	1,943.34	Check Paid	N/A	3274
12/6/2010	1,287.12	Check Paid	N/A	3267
12/6/2010	1,000.00	Check Paid	N/A	3261
12/6/2010	1,000.00	Check Paid	N/A	108
12/6/2010	197.58	Check Paid	N/A	3264
12/6/2010	178.01	Check Paid	N/A	3262
12/6/2010	175.14	Check Paid	N/A	3256
12/6/2010	140.49	Check Paid	N/A	150
12/6/2010	53.18	Check Paid	N/A	151
12/7/2010	4,000.00	Check Paid	N/A	109
12/7/2010	2,850.67	Check Paid	N/A	3263
12/7/2010	1,545.30	Check Paid	N/A	3251
12/7/2010	1,000.00	Check Paid	N/A	3275
12/7/2010	308.29	Check Paid	N/A	146
12/7/2010	175.00	Check Paid	N/A	3260
12/7/2010	100.00	Check Paid	N/A	3270
12/8/2010	2,720.00	Check Paid	N/A	3277
12/8/2010	2,014.26	Check Paid	N/A	3271
12/8/2010	59.35	Check Paid	N/A	143
12/9/2010	200.00	Deposited Item Returned	N/A	N/A
	RETURNED DEPOSITED ITEMS 10811 DENEAST LLC			
12/9/2010	25,000.00	Check Paid	N/A	3276

617.40

12/9/2010	5,368.25	Check Paid	N/A	3266
12/9/2010	1,927.13	Check Paid	N/A	3252
12/9/2010	1,558.85	Check Paid	N/A	3259
12/9/2010	1,125.00	Check Paid	N/A	3268
12/9/2010	276.95	Check Paid	N/A	3254
12/10/2010	11,000.00	Check Paid	N/A	3278
12/10/2010	5,000.00	Check Paid	N/A	3258
12/10/2010	4,000.00	Check Paid	N/A	3279
12/10/2010	822.54	ACH Withdrawal	N/A	N/A
	AC-JOHN HANCOCK -ACH DEBIT			
12/10/2010	558.67	ACH Withdrawal	N/A	N/A
	AC-JOHN HANCOCK -ACH DEBIT			
12/10/2010	525.00	Check Paid	N/A	3255
12/10/2010	523.67	ACH Withdrawal	N/A	N/A
	AC-JOHN HANCOCK -ACH DEBIT			
12/10/2010	489.15	ACH Withdrawal	N/A	N/A
	AC-JOHN HANCOCK -ACH DEBIT			
12/10/2010	102.60	Check Paid	N/A	3253
12/13/2010	252.00	Overdraft Fee	N/A	N/A
	INSUFFICIENT FUNDS FEE			
12/13/2010	244.85	Miscellaneous Fees	N/A	N/A
	ACCOUNT ANALYSIS SERVICE CHRG			
12/13/2010	15.20	Miscellaneous Fees	N/A	N/A
	ACCOUNT ANALYSIS SERVICE CHRG			
12/13/2010	3,408.44	ACH Withdrawal	N/A	N/A
	AC-Glacial Energy -AtlanticBrGlacial Energy Invoice: 354272			
12/13/2010	984.08	ACH Withdrawal	N/A	N/A
	AC-Glacial Energy -AtlanticBrGlacial Energy Invoice: 354272			
12/14/2010	72.00	Overdraft Fee	N/A	N/A
	INSUFFICIENT FUNDS FEE			
12/15/2010	2,800.00	Check Paid	N/A	111
12/15/2010	102.60	Check Paid	N/A	3253
12/17/2010	2,093.01	ACH Withdrawal	N/A	N/A
	AC-Glacial Energy -AtlanticBrGlacial Energy Invoice: 354272			
12/20/2010	56.25	Check Paid	N/A	101
12/21/2010	3,408.44	ACH Withdrawal	N/A	N/A
	AC-Glacial Energy -AtlanticBrGlacial Energy Invoice: 354272			
12/21/2010	1,080.94	Check Paid	N/A	3304
12/21/2010	984.08	ACH Withdrawal	N/A	N/A
	AC-Glacial Energy -AtlanticBrGlacial Energy Invoice: 354272			
12/21/2010	90.42	Check Paid	N/A	3305
12/22/2010	2,906.25	Check Paid	N/A	3325
12/22/2010	2,240.94	Check Paid	N/A	3293

Bank fees
584.05

12/22/2010	2,055.85	Check Paid	N/A	3332
12/22/2010	1,710.25	Check Paid	N/A	3326
12/22/2010	1,487.50	Check Paid	N/A	3284
12/22/2010	1,431.37	Check Paid	N/A	3288
12/22/2010	1,409.42	Check Paid	N/A	3327
12/22/2010	1,129.24	Check Paid	N/A	3303
12/22/2010	1,129.24	Check Paid	N/A	3301
12/22/2010	1,116.93	Check Paid	N/A	3290
12/22/2010	1,079.91	Check Paid	N/A	3314
12/22/2010	1,016.29	Check Paid	N/A	3292
12/22/2010	448.27	Check Paid	N/A	3289
12/22/2010	439.66	Check Paid	N/A	3285
12/22/2010	364.02	Check Paid	N/A	3294
12/22/2010	207.16	Check Paid	N/A	3283
12/22/2010	91.05	Check Paid	N/A	3315
12/23/2010	10,593.42	ACH Withdrawal AC-ADVANTAGE BUSINE-PAYROLL	N/A	N/A
12/23/2010	1,257.01	Check Paid	N/A	3335
12/23/2010	1,134.65	Check Paid	N/A	3298
12/23/2010	1,127.34	Check Paid	N/A	3330
12/23/2010	970.12	Check Paid	N/A	3320
12/23/2010	917.99	Check Paid	N/A	3338
12/23/2010	900.80	Check Paid	N/A	3336
12/23/2010	896.79	Check Paid	N/A	3337
12/23/2010	828.24	Check Paid	N/A	3307
12/23/2010	821.39	Check Paid	N/A	3333
12/23/2010	724.92	Check Paid	N/A	3308
12/23/2010	618.93	Check Paid	N/A	3322
12/23/2010	584.97	Check Paid	N/A	3343
12/23/2010	426.18	Check Paid	N/A	3331
12/23/2010	227.74	Check Paid	N/A	3334
12/23/2010	225.13	Check Paid	N/A	3321

12/23/2010	91.47	Check Paid	N/A	3309
12/23/2010	91.05	Check Paid	N/A	3344
12/23/2010	90.43	Check Paid	N/A	3323
12/23/2010	89.81	Check Paid	N/A	3313
12/23/2010	89.80	Check Paid	N/A	3339
12/23/2010	84.48	ACH Withdrawal	N/A	N/A
		AC-ADVANTAGE BUSINE-PAYROLL		
12/24/2010	4,997.51	Check Paid	N/A	3311
12/24/2010	3,551.62	Check Paid	N/A	3302
12/24/2010	2,500.00	Check Paid	N/A	3310
12/24/2010	1,625.00	Check Paid	N/A	3329
12/24/2010	1,400.00	Check Paid	N/A	3340
12/24/2010	1,307.52	Check Paid	N/A	3299
12/24/2010	800.00	Check Paid	N/A	3306
12/24/2010	500.00	Check Paid	N/A	3342
12/24/2010	409.44	Check Paid	N/A	3296
12/24/2010	180.23	Check Paid	N/A	3319
12/24/2010	100.00	Check Paid	N/A	3341
12/24/2010	90.42	Check Paid	N/A	3286
12/24/2010	62.50	Check Paid	N/A	3287
12/27/2010	6,463.00	Check Paid	N/A	3324
12/27/2010	2,500.00	Debit Memo	N/A	N/A
		SCHEDULED PRINCIPAL PAYMENT TO BL-0000000001022600		
12/29/2010	12,221.20	ACH Withdrawal	N/A	N/A
		AC-ADVANTAGE BUSINE-PAYROLL		
12/29/2010	6,316.96	ACH Withdrawal	N/A	N/A
		AC-ADVANTAGE BUSINE-PAYROLL		
12/29/2010	4,000.00	Check Paid	N/A	3279
12/30/2010	1,080.98	Check Paid	N/A	184
12/30/2010	828.23	Check Paid	N/A	186
12/30/2010	474.50	Check Paid	N/A	3312
12/30/2010	264.63	Check Paid	N/A	3328
12/30/2010	264.62	Check Paid	N/A	194

1/10/2011 9:49:10 AM ET

